

April 6, 2006

To Martin J. Gruenberg
Acting Chairman of FDIC Board of Directors

Dear Sir,

I am writing in regards to the Walmart's proposal to open banks within their stores. I feel very strongly that such an act would further threaten struggling communities, eradicate small business and greatly threaten the economic growth of our country.

Walmart is one of the largest corporations on the planet, and controls the manufacture and flow of goods in many countries around the globe. Walmart has played a large part in the destruction of communities (their economies and natural resources) across the country by driving down prices and forcing locally-owned small stores and service centers out of business. Walmart also has a long and unrepentant history of discrimination against women and minorities; and contributes to the cycle of poverty by offering only minimum-wage jobs without benefits and with very little hope of promotion (particularly for women).

By giving Walmart the right to open banks, we would be allowing an even greater consolidation of power within this one corporation which benefits very few people. Local banks and credit unions would face major pressure from a corporation that could heavily subsidize its banking activities with funds from its other activities. Also, Walmart's business ethic strongly indicates that few if any loans would be made to women and minorities. Walmart has a competing business interest within communities; therefore loans for small businesses would go against the interests of the Bank of Walmart, and would likely be impossible to acquire. With few surviving banks in the community, and the Bank of Walmart unwilling to make loans for small business, the economy would be further pressured and more people thrust into an increasingly hopeless poverty.

I urge you to please consider the implications of this proposal for our struggling people and communities. Only an increase in opportunity can jump-start new economic growth, and the Bank of Walmart stands to decrease these opportunities.

Sincerely,

James Limbach